

## THE CASE FOR

# TALENT INVESTMENT

For the United States to compete in a global economy, more people need to receive quality education and training after high school that gives them relevant, in-demand skills.

## Employers need talent.



### 40%

of U.S. employers have difficulty finding people to fill open positions.



### \$4,129

per hire is the average companies spend to recruit new talent.



### 18%

is the average job turnover rate in the United States.

## Tuition-assistance programs can help—if employees use them.



### 49%

of employers offer tuition-assistance programs, yet only 2–5% of eligible employees sign up.



### 43%

of working adults say they are not aware of whether their employers offer tuition reimbursement.

## This is the opportunity.

With more than 40 million people working in the United States without a college degree, certificate, or other credential beyond a high school diploma, tuition assistance and similar talent programs create opportunities to develop people in-house with desired skills.

## Investing in employee education benefits everyone.

Tuition-assistance programs are often considered an employee benefit expense, but research by global consulting firm Accenture shows investing in employee education delivers benefits to businesses and individuals.

## Employers saved money.



The companies Accenture studied saved millions through higher worker retention as a result of internal promotions and transfers.

Discover Financial Services saved \$2.44 for each dollar invested in tuition reimbursement. Participating employees experienced wage gains 41–50% higher than peers who did not use the benefit.

The health insurance giant Cigna saved \$2.29 for each dollar invested—and participating employees saw wage gains from 43–57%.

## Employees felt better.



Besides earning credentials and job experience, employees also said their use of tuition assistance to advance their education increased:

- Confidence
- Motivation
- Knowledge and skills
- Recognition and support from managers and colleagues
- Their sense of personal achievement

## Investing in talent pays off.

Employees gain skills and opportunities for career advancement. Employers build more qualified workforces and buttress their bottom lines.

Learn more at [luminafoundation.org/talent](http://luminafoundation.org/talent).

